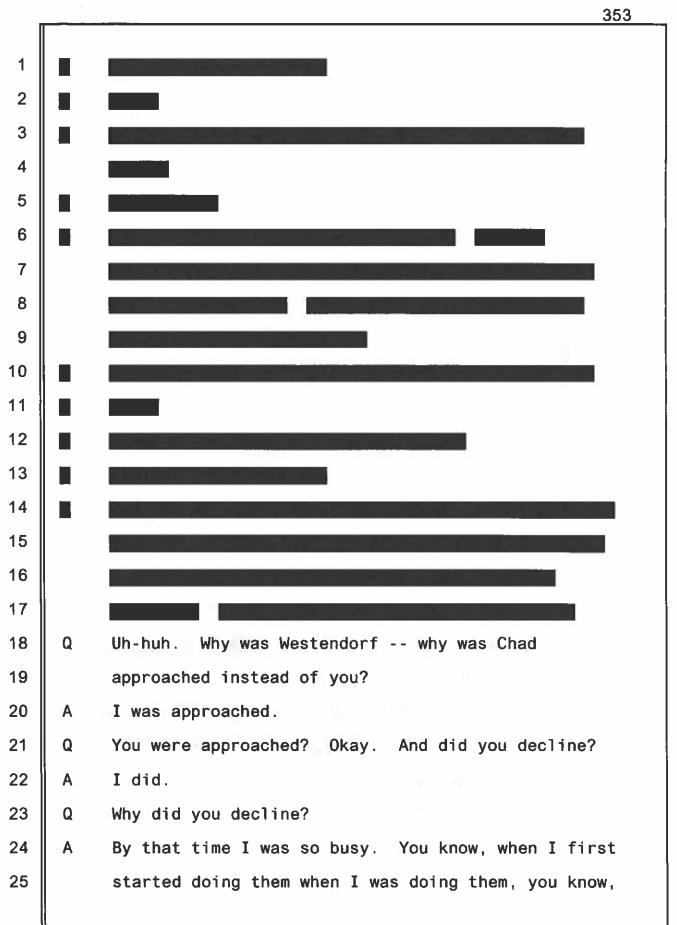
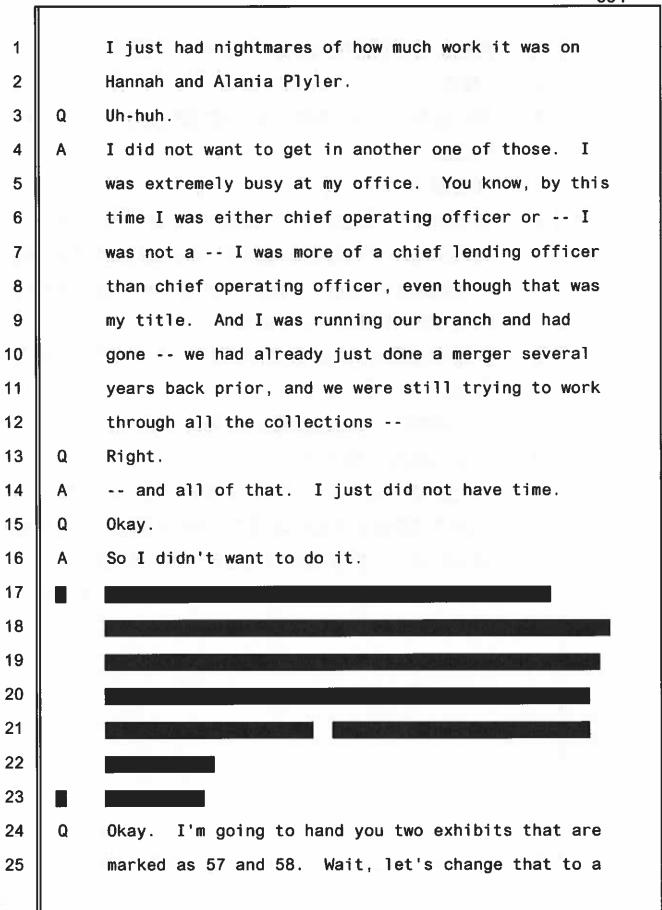
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EXHIBIT "12"

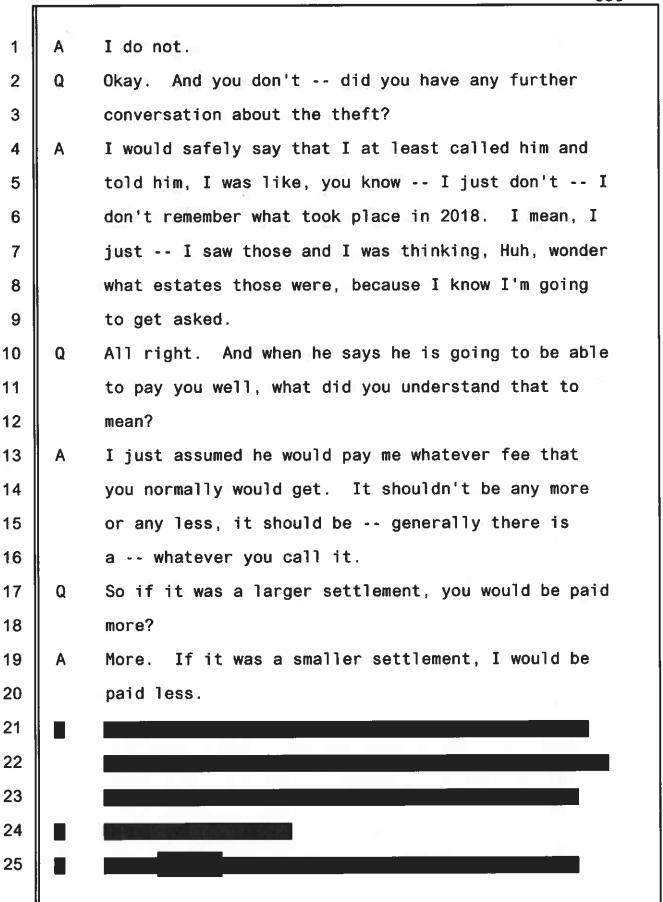
1 STATE OF SOUTH CAROLINA OFFICE OF DISCIPLINARY 2 COUNSEL COUNTY OF RICHLAND 3 4 In the Matter of: 5 TRANSCRIPT OF RECORD 6 Respondent. 7 On-the-Record Appearance of: Russell Lucius Laffitte 8 Thursday, June 23, 2022 9 10:09 a.m. to 5:48 p.m. Friday, June 24, 2022 10 10:19 a.m. to 1:05 p.m. 11 12 APPEARANCES 13 John S. Nichols, Esquire Disciplinary Counsel 14 Caitlin C. Heyward, Esquire Assistant Disciplinary Counsel Jeffrey I. Silverberg, Esquire 15 Assistant Disciplinary Counsel 16 Sara P. Morris, Esquire Assistant Disciplinary Counsel Office of Disciplinary Counsel 17 P.O. Box 12159 18 Columbia, South Carolina 19 20 21 E. Bart Daniel, Esquire Marshall T. Austin, Esquire 22 Nelson Mullins Riley & Scarborough 151 Meeting Street, Suite 600 Charleston, SC 29401 23 Appearing on behalf of Mr. Laffitte 24 25 DEBORAH M. McCURDY. RPR Certified Court Reporter

RUSSELL L. LAFFITTE -- BY MS. HEYWARD



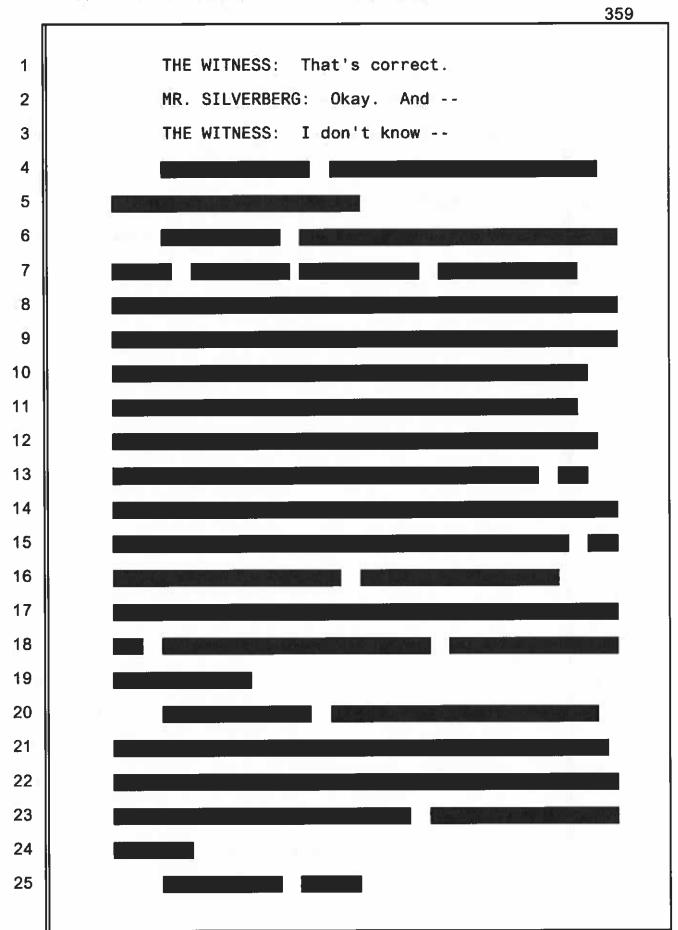


1		9. I have given you what is 58 and 59, is what we
2		are looking at. And these are text messages that
3		you produced to us this week, is that right? And I
4		have highlighted a couple of relevant ones. There
5		is one dated December 2018, it looks like it is
6		from Alex Murdaugh to you, which says, I need to
7		get with you. I want you to be a PR of a couple of
8		estates. It won't be much work and I'll be able to
9		pay you well. Do you see that?
10	Α	I did, I saw it. When I perused the texts, I also
11		saw those when I did it.
12	Q	What estates is Alex referencing to?
13	Α	I don't know. I was thinking maybe I don't
14		remember when Cristiani those weren't estates,
15		though, so I'm not sure. It could have been Gloria
16		Satterfield. I'm not sure when that took place,
17		but it was somewhere around there.
18	Q	Okay. And then 59, August 14th, 2018. He again
19		asked you at the bottom of the page, Are you
20		interested in being PR of an estate? We will be
21		able to pay you well. Do you see that?
22	Α	I do.
23	Q	Each time he says he will be able to pay you well,
24		but do you know if he is what estate Alex is
25	1	referring to?



1	MR. SILVERBERG: When you were approached to
2	serve as PR in the Satterfield matter, were you
3	ever told the nature of the claims in that matter?
4	THE WITNESS: Are you talking about the
5	amounts?
6	MR. SILVERBERG: No. Did you know who the
7	parties were?
8	THE WITNESS: I did. Gloria Satterfield, she
9	had worked for years for Alex and she was a
10	customer of the bank, so, yes, I did know her.
11	MR. SILVERBERG: But do you know the claims
12	were against Alex Murdaugh?
13	THE WITNESS: Yes.
14	MR. SILVERBERG: Okay. So Alex Murdaugh
15	approached you to serve as PR for somebody
16	THE WITNESS: I don't know whether he called
17	me or Cory Fleming, somebody. I know Alex called
18	me. And I told him, No, I wasn't interested.
19	MR. SILVERBERG: Right. But Alex told you
20	that Gloria Satterfield was filing a claim against
21	let me finish my question filing a claim
22	against him and there was going to be a settlement
23	and that Alex wanted you to serve as PR for the
24	person filing a claim against him, is that
25	accurate?

RUSSELL L. LAFFITTE -- BY MS. HEYWARD



RUSSELL L. LAFFITTE -- BY MS. HEYWARD

360 1 2 3 4 5 THE WITNESS: I mean, you know, Alex would 6 be -- he would, what do you call it, you know, 7 he -- Gloria worked for him. And, you know, and he 8 had helped her and been doing things for her for 9 years. 10 MR. SILVERBERG: Uh-huh. 11 THE WITNESS: Everybody in the community I 12 think, not just myself, knew about her falling and 13 being in the hospital, subsequently dying. 14 just remember that Alex would say, You know, we are 15 trying to help the family. We are going to sue 16 myself to, you know, to try to get the family some 17 So, no, it didn't seem strange to me. money. 18 19 20 21 22 23 24 25

1 MR. SILVERBERG: And the fact that, you know, 2 he was asking you to serve as PR for Gloria 3 Satterfield to recover funds based on a claim 4 against himself, that at all did not -- is that 5 any -- is that a reason why you thought this isn't 6 7 something you should touch and therefore not be 8 involved? THE WITNESS: No, it wasn't. They would sue 9 10 each other. So, I mean, it wouldn't --11 MR. SILVERBERG: What do you mean they would 12 sue each other? 13 THE WITNESS: They sued -- I always heard the 14 story about Buster Murdaugh, Alex's grandad, 15 suing -- or his wife suing him, or vice versa, you 16 know, or if one of them fell at their friend's 17 house, suing their friend for -- suing their 18 homeowners. No, it didn't surprise me. 19 BY MS. HEYWARD: 20 21 22 23 24 25

1 THE WITNESS: On Arthur Badger. 2 MR. SILVERBERG: Yes, sure. 3 THE WITNESS: Hindsight, I personally believe 4 he asked me to do so he could steal the money. 5 MR. SILVERBERG: Alex asked you to be PR in 6 the estate of Donna Badger so that he could 7 misappropriate the Arthur Badger claims? 8 THE WITNESS: Right. I truly believe that he 9 targeted, intentionally targeted myself, Chad, and 10 Palmetto State Bank because he knew the 11 relationship that we had with him personally, the 12 relationship we had with him professionally, as a 13 borrower/customer, and the relationship we had with 14 the firm. He knew we weren't going to ask a lot of 15 questions. 16 MR. SILVERBERG: Do you have any idea or has 17 anyone told you why Alex may have targeted the 18 clients he did when it came to misappropriating 19 In other words, do you think this was just, funds? 20 you know, it is an opportunity whenever the 21 opportunity presented itself, or do you think he specifically figured out which clients he tried to 22 23 misappropriate funds from? 24 THE WITNESS: This is all just my opinion. 25 MR. SILVERBERG: Yes, that's fine.